

**BEFORE THE INSURANCE COMMISSIONER  
FOR THE STATE OF ARKANSAS**

**IN THE MATTER OF  
DAVID JACOBS  
NPN 1665548**

**A.I.D. NO. 2017- 028**

**AGREED ORDER**

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WHEREAS, the Arkansas Insurance Department ("Department") and David Jacobs("Respondent") hereby enter into this Agreed Order subject to the review and approval of the Commissioner of the Department:

**GENERAL STIPULATIONS**

1. It is expressly understood that this Agreed Order is subject to the Commissioner's acceptance and has no force or effect until such acceptance is evidenced by the entry of the Commissioner.
2. This Agreed Order is executed by the Respondent for the purpose of avoiding further administrative action with respect to this cause. Furthermore, should this Agreed Order not be accepted by the Commissioner, it is agreed that presentation to and consideration of this Agreed Order by the Commissioner shall not unfairly or illegally prejudice the Commissioner from further participation or resolution of this matter or any administrative proceedings.
3. Respondent fully understands that this Agreed Order will in no way preclude additional proceedings by the Commissioner against the Respondent for acts or omissions not specifically addressed in this Agreed Order or for facts and/or omissions that do not arise from the facts or transactions herein addressed.
4. After consultation with legal counsel, the Respondent expressly waives all further procedural steps, and expressly waives all rights to seek judicial review of or to otherwise challenge or contest the validity of the Agreed Order, the stipulations and imposition of discipline contained herein, and the consideration and entry of said Agreed Order by the Commissioner.

**FINDINGS OF FACT**

5. The Commissioner has jurisdiction over the parties and the subject matter pursuant to Ark. Code Ann. § 23-61-103.

6. Respondent holds a Arkansas Resident Producer License, NPN 1665548.
7. The Department incorporates by reference the factual allegations contained in the notice of hearing filed by the Department on December 9, 2016, which include:
  - A) Knowingly accepting insurance business from a person who is not licensed, a violation of Ark. Code Ann. § 23-64-512(a)(12).
  - B) Failure to cooperate with the Commissioner in an investigation when required to do so by the Commissioner, a violation of Ark. Code Ann. § 23-64-512(a)(17).

### CONCLUSIONS OF LAW

8. The Commissioner hereby concludes that the facts set forth in the Findings of Fact, above, provide grounds for the sanctioning of the Respondent's Arkansas Resident Producer License pursuant to Ark. Code Ann. § 23-64-512 and the entry of this Agreed Order.
9. Respondent, while not admitting the allegations contained in the Department's Notice of Hearing or the Findings of Fact and Conclusions of Law contained herein, hereby desires to enter into this Agreed Order for purposes of settling the previously referenced administrative action.

### ORDER

**NOW THEREFORE**, on the basis of the foregoing and the waiver of the Respondent of his rights to a hearing and appeal under the Arkansas Uniform Administrative Procedures Act, Ark. Code Ann. §§ 25-15-201, *et seq.*, and the admission by the Respondent of the jurisdiction of the Commissioner, the Commissioner finds that the Respondent has consented to the entry of this Order and that the following Order is appropriate and in the public interest.


### **IT IS HEREBY ORDERED** that:

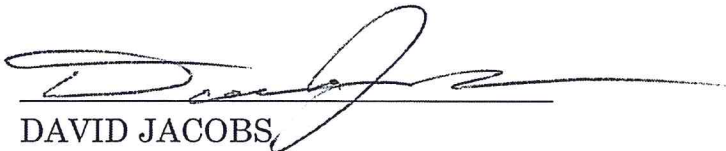
1. Respondent's Arkansas Resident Producer License NPN 1665548 is hereby **SUSPENDED** for a period of six months beginning April 1, 2017, and ending October 1, 2017.

2. Respondent agrees to pay a \$3,000 administrative penalty which shall be considered a non-appealable fine and said amount shall be listed as a judgment with the Arkansas Insurance Department. The fine shall be paid in full prior to January 1, 2018.

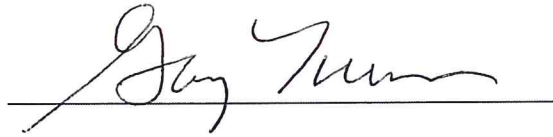
This Agreed Order is in the public interest, is in the best interests of the parties hereto, and represents a compromise and settlement of the controversy between the parties and is for settlement purposes only. By his signature affixed below, the Respondent affirmatively states that he has freely agreed to the entry of this Agreed Order, that he has been advised that he may consult legal counsel in this matter and have had the opportunity to consult with legal counsel should he have desired to do so, that he waives his right to a hearing on the matters underlying this Agreed Order, and that no threats or promises of any kind have been made by the Commissioner, the Department, or any agent or representative thereof. The parties, by signing this Agreed Order, affirmatively state their agreement to be bound by the terms of this Agreed Order and aver that no promises or offers relating to the circumstances described herein, other than the terms of settlement set forth in this Agreed Order, are binding upon them.

IT IS SO ORDERED THIS 29<sup>th</sup> day of March, 2017.

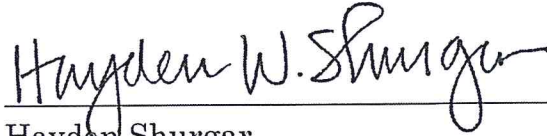
  
ALLEN KERR  
INSURANCE COMMISSIONER  
STATE OF ARKANSAS

  
DAVID JACOBS

APPROVED FOR ENTRY:

A handwritten signature in cursive script, reading "Gray Turner", written over a horizontal line.

Gray Allen Turner  
Attorney for the Department of  
Insurance  
1200 West Third Street  
Third Floor  
Little Rock, Arkansas 72201

A handwritten signature in cursive script, reading "Hayden W. Shurgar", written over a horizontal line.

Hayden Shurgar  
Attorney for the Respondent  
Wright, Lindsey, Jennings  
200 W. Capitol #2300  
Little Rock AR 72201